

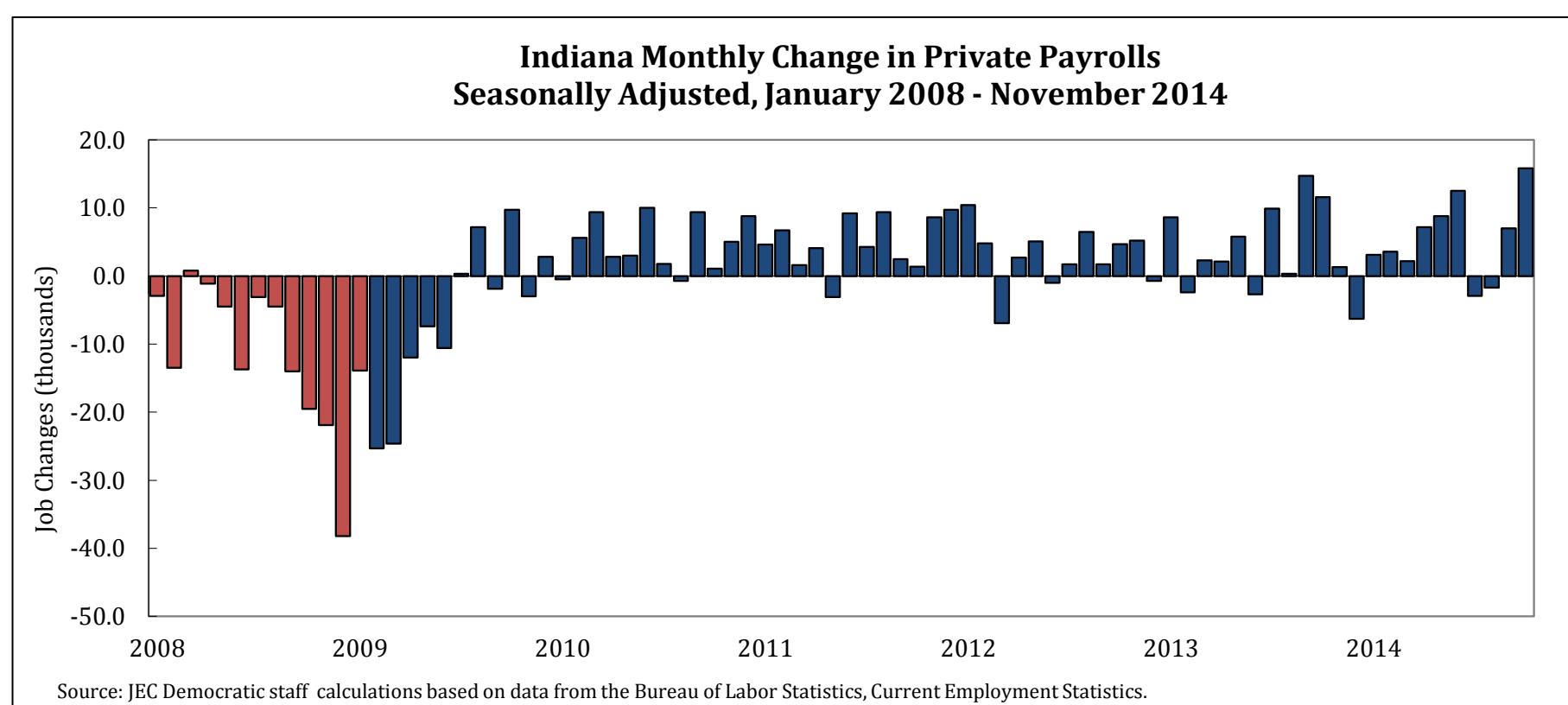


ECONOMIC SNAPSHOT: INDIANA

Includes Bureau of Labor Statistics jobs and unemployment data through November 2014

JOBS

- In November, private-sector employment in Indiana grew by 15,800 jobs. Over the past year, the Indiana private sector has added 50,600 jobs. This compares with an increase of 54,700 jobs over the 12 months ending in November 2013.
- Indiana private-sector employers have added 250,200 jobs (an increase of 10.7 percent) since February 2010, the national low point for private-sector employment.
- In Indiana, the following sectors have posted the largest job gains since February 2010: manufacturing (83,000 jobs), professional and business services (55,200 jobs) and trade, transportation and utilities (38,300 jobs).
- The Indiana sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (20.6 percent), manufacturing (18.9 percent) and construction (12.7 percent).



UNEMPLOYMENT

- The unemployment rate in Indiana was 5.7 percent in November 2014, holding constant from October. The rate is down 1.2 percentage points from one year earlier and is below its recent peak of 10.8 percent in June 2009.
- 186,400 Indiana residents were unemployed during November 2014, down from a recent high of 346,700 in May 2009. There are still 37,200 more people unemployed in Indiana than when the recession began.
- In Indiana, initial claims for unemployment insurance benefits totaled 21,549 during November, up 18.2 percent from the previous month. Total initial claims over the past 12 months are down 19.7 percent from their level over the 12 months before that.

EXPORTS

- In Indiana, exports totaled \$3.2 billion in October and \$34.9 billion over the past year, up 4.0 percent from the 12 months ending in October 2013 (inflation-adjusted dollars).
- Indiana exports over the past 12 months are up 14.1 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Indiana increased by 3.2 percent from the third quarter of 2013 to the third quarter of 2014 (the most recent quarter for which data are available). They are up 6.1 percent since their recent low in the second quarter of 2011 but remain 1.6 percent below their pre-housing-crash peak.
- Housing starts in Indiana totaled 14,340 units (seasonally adjusted annual rate) in October 2014, a decrease of 35.9 percent from September.
- Within the Midwest census region, which includes Indiana, sales of new single-family homes totaled 66,000 units (seasonally adjusted annual rate) in October 2014, an increase of 15.8 percent from September. Sales of existing single-family homes increased by 5.5 percent to 1,160,000 units (at seasonally adjusted annual rates) from September to October 2014.

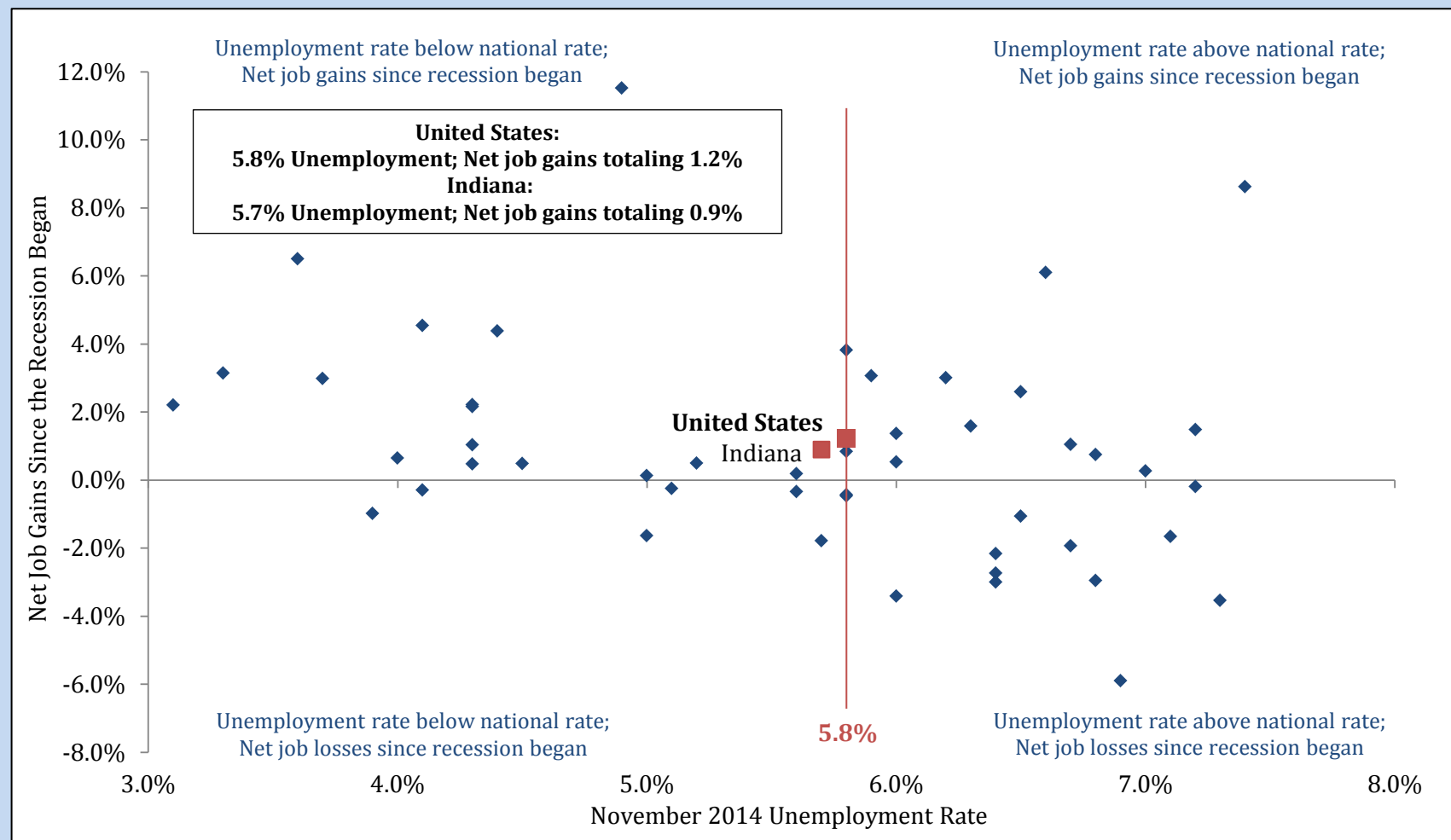
* For Indiana-specific labor sector statistics, please refer to the Indiana office: <http://www.hoosierdata.in.gov/>

How Does Indiana Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Indiana to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Indiana, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.7% and net job gains totaling 30.8% since the start of the recession.

STATE QUICK FACTS

		Indiana	United States
Unemployment Rate	November 2014	5.7%	5.8%
	November 2013	6.9%	7.0%
	November 2012	8.2%	7.8%
	November 2011	8.8%	8.6%
Percent of Population Who Are Veterans	2013	10.0%	9.0%
All Veterans' Unemployment Rate	2013	6.7%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	16.9%	9.0%
Median Household Income (2013 \$)	2013	\$ 50,553	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 53,313	\$ 56,436
Poverty Rate	2013	11.6%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	11.8%	12.5%
Percentage Without Health Insurance	2013	14.0%	14.5%
(American Community Survey)			

Prepared by the Vice Chair's Staff of the Joint Economic Committee